 Click to print or Select 'Print' in your browser menu to print this document.

Page printed from: <https://www.globest.com/2023/2023/09/05/influencers-in-industrial-2023/>

Industrial Influencers

Following are our nominations for industrial influencers this year.

By **Erika Morphy** | September 05, 2023



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/Warehouse-Interior.jpg)

The industrial asset class has not been as beleaguered as some other categories in commercial real estate but it still has posed challenges to the community. Fundamentals are softening and subleasing has gained currency in many locations as vacancies increase. This is not to say that the space is facing any long-term difficulties – next year many believe that the vacancies will drop once more as supply tightens. We have selected the following men, women, teams and companies as those best suited to help guide the industry through these times due to their skills and industry knowledge.

INDIVIDUALS



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_01_Image_0001.jpg) **ADAM**

ABUSHAGUR Seeing the industrial sector as a challenge, Adam Abushagur decided it was where he wanted to focus his career. As a senior managing director of investments at Marcus & Millichap, Abushagur built a team and grew it more than tenfold during the past year. Taking the time to learn the market from the ground up has allowed him to become a trusted advisor and create one of the most active investment advisory teams specializing in industrial properties in the Southwest and Midwest. The team prepares analyses of clients' properties, including opinions of value, market comparables and research. During the past several years, Abushagur and his team closed a total of 321 industrial transactions valued at more than \$1.11 billion in total sales volume, and in 2022 alone, they closed 87 transactions valued at more than \$300 million. He

has received many accolades, including the Chairman's Circle of Excellence award, Chairman's Club award, national achievement award, sales recognition award, No. 1 office and industrial agent nationally and Top 10 Marcus & Millichap agent in Texas. Today, Abushagur ranks as the top industrial investment sales agent across Marcus & Millichap. Under Abushagur's mentorship, the team conducted a Southwest region initiative for Marcus & Millichap agent assistants' best practices and created a working client tracking system with successful implementation and measurable results within the Marcus & Millichap Dallas office. Abushagur's philanthropic initiatives include the North Texas Food Bank and Feeding America's Million Meals Initiative. He also is a regular contributor to organizations including VogelAlcove and Operation Smile. Abushagur attended New Mexico State University and graduated with a bachelor's degree in business administration in marketing.

(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_01_Image_0002.jpg) **KAITLIN ARDUINO** Overseeing every aspect of Murphy Development Co.'s strategic acquisition, construction, development, leasing and disposition operations, president Kaitlin Arduino has led the firm to some big wins in recent years. MDC supplies biotech and life sciences, technology, manufacturing and logistics sectors with industrial and R&D spaces across San Diego. The firm's projects include Otay Mesa, an expanding hub of cross-border trade, and Scripps Ranch, a technology, defense and biotech submarket. The company's recent wins include the sale of more than \$300 million



in industrial and life sciences assets during the past 18 months. MDC's mantra is to create corporate environments that provide a platform for companies to thrive, leveraging attention to design detail, extensive glass and lush landscaping that set the firm's industrial buildings apart. Arduino's father instilled these values in the company in the 1980s and she carries them forward today. In her early days at MDC, Arduino secured San Diego's first business park-residential permitted zoning for Brown Field Tech Park, a 50-acre, master-planned corporate industrial development in Otay Mesa. She is now leading the final piece of development at BFTP Unit 2. In addition, Arduino secured a deal on behalf of MDC in the summer of 2022 in which Hines acquired a pair of class A industrial buildings within the northern half of BFTP totaling 229,680 square feet. She also led MDC's reacquisition of more than half a million square feet of Otay Mesa's "The Campus" at San Diego Business Park and its subsequent \$15 million in renovations as well as the development of a third on-site building, and she led MDC's development, construction and sale of a 144,000-square-foot life science shell building to Alexandria Real Estate at the Scripps Ranch Technology Park in December 2021.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_01_Image_0003.jpg) **THOMAS**

ASHCROFT Avison Young principal Thomas Ashcroft is one of the most active real estate advisors in the Edmonton market as well as one of its most influential industrial brokers. He represented the tenant in the largest speculative industrial/warehouse development in Edmonton's history totaling 548,000 square feet. Ashcroft represents tenants, landlords and developers, and in the past two years, he leased more than two million square feet of real estate. He has been a member of Avison Young's Circle of Excellence every year for the past 10 years. One client, a small family office, engaged Ashcroft on a portfolio of different types of sites, including a land development site, an oddly shaped rail spur parcel and two large class B warehouses that needed updates. He quickly got the land sites under contract, including the rail spur parcel, and despite challenges, he got the warehouse buildings under contract as well. Although the pandemic lifted industrial real estate demand in Edmonton, the interest rate environment became a significant risk to the listings and created uncertainty among potential buyers. Despite these headwinds, Ashcroft came up with a variety of creative solutions to keep buyers interested. He took time to understand the prospects' needs and challenges and proposed different solutions and ways to underwrite the project to help get the deal done. The client described Ashcroft as patient and caring while providing a high level of service. Ashcroft mentors many of Edmonton's rising commercial real estate stars and is deeply involved in the athletic community as a coach and supporter within the hockey community.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_02_Image_0004.jpg) **NOAH**

BALANOFF As a psychology major in college, Colliers vice chair Noah Balanoff learned to connect human behavior with emotions, and he takes that to heart in his career. Balanoff has been in the commercial real estate industry since 2005, during which time he has built a reputation as an expert in the industrial space as well as a creative problem solver. He leads a top-producing, handpicked team of three focused on supply chain and logistics, agency and tenant representation, and disposition of industrial properties along the New Jersey Turnpike corridor. He has helped many high-profile clients achieve their occupancy mandates while maintaining stability and growth during the recent period of high industrial demand amid tightening availability for tenants. These include representing Sterling Equities on the redevelopment of its

25-acre Linden, NJ, industrial property; representing Duke Realty on the acquisition of 20 acres of land in Piscataway, NJ; and representing Prologis on the acquisition of 40 acres of development land in Somerset, NJ. Balanoff's deal value volume during the past three years totals about \$650 million and total square footage transacted as leases and sales totals around 4.5 million square feet and 85 acres of land sold. Recently, Balanoff approached the owner of a 25-acre property with obsolete buildings and convinced the owner to demolish the existing structures and redevelop the site. The result increased the owner's income by 300% when Balanoff negotiated a long-term lease on the property, and the value of the property alone rose to \$250 million. Balanoff was named a Colliers Everest award winner for 2021 and 2022.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_02_Image_0001.jpg) **JAMES T.**

BELCHER During his career spanning 36 years, Newmark Group Inc. vice chairman James Belcher has followed a philosophy of being as transparent as possible to achieve the best outcome in any situation. His priority throughout three decades has been building partnerships with clients and he believes the best brokers work just as hard on small deals as they do on big deals. This approach has helped him build a portfolio of top-tier clientele who seek him out for guidance as well as refer new business to him. He shares his knowledge and philosophy with team members as well as those he mentors. Based in King of Prussia, PA, Belcher specializes in industrial property transactions nationwide with a primary focus on the Mid-Atlantic region. He assists clients with buying, selling and leasing manufacturing and warehouse properties. He also has

significant experience working with developers and their evaluation of sites and has completed numerous build-to-suit transactions. In addition, he has expertise in sale-leasebacks, 1031 exchanges, investment sales and consulting. Prior to Newmark, Belcher was a partner and EVP at Hart Corp., and he continues to work with his team who also joined Newmark from Hart. He has been recognized four times as a Newmark top producer and has been nominated to its Chairman Circle for top producers twice. He also was recognized as a breakout broker in 2021. He has been an active member of SIOR since 1996. Outside of work, Belcher mentors students at his former high school. For some mentees, this mentorship has continued throughout their college careers, where he has guided them through the possibilities of working in real estate.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_02_Image_0002.jpg) **PRESTON W.**

BROOKS Cox, Castle & Nicholson partner Preston Brooks is adept at recognizing what a deal's environmental challenges are and quickly resolving them. He represents some of California's leading industrial investors and developers in complex environmental matters and transactions, navigating legal pitfalls and identifying practical solutions. Brooks chairs the firm's environmental team, where he focuses on identifying the legal risks associated with contaminated properties and finding solutions for purchasers who seek to redevelop the properties into productive uses. He works with federal and state government agencies to address environmental liabilities associated with brownfields, using tools such as the California Land Reuse and Revitalization Act and Prospective Purchaser Agreements. One of Brooks' foremost areas of expertise is in

helping clients obtain and tailor environmental insurance policies to cover environmental issues associated with real property, and he has helped clients procure more than 500 environmental insurance policies for brownfield sites. Recently, Brooks represented the developer of the Whittaker-Bermite site in Santa Clarita, where contamination from munitions manufacturing over decades resulted in the closure of drinking water supply wells and necessitated a cleanup that cost more than \$300 million. He also recently represented the City of Lynwood in assembling parcels for redevelopment, procuring state funding for cleanups, and helping residents improve their communities. He has received numerous awards, including Best Lawyers, Environmental Law, 2016-2023 and Southern California Super Lawyers, 2004-2006 and 2008-2022. He is a member of the Brownfield Collaborative, a public-private partnership with the California Department of Toxic Substances Control. Brooks has written numerous articles on environmental issues, including publications on brownfield redevelopment, environmental insurance, green building, mold, electromagnetic fields, OSHA asbestos standards, Proposition 65, and the federal Clean Air Act's transportation control measures.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_02_Image_0003.jpg)PHILIP CYBURT

During his 30-plus-year career, CH Realty Partners LLC founder and principal Philip Cyburt has handled more than \$10 billion of land and commercial/industrial development projects and acquisition activities. This includes \$5 billion in land entitlement, infrastructure, residential, industrial and commercial development; \$1 billion in resort/golf course asset repositioning; \$750 million in hospitality transactions; \$1 billion in industrial transactions; and \$2 billion in office transactions. Along the way, Cyburt held leadership positions at Boeing Realty Corp., GenCorp Real Estate Group, Lehman Bros. Holdings, Laurus Corp. and Monday Properties. He has applied all of that expertise to his work at Los Angeles-based CH Realty Partners and the firm's work in mixed-use and industrial projects in the Inland Empire and South Carolina as well

as guiding entitlement for multiple land parcels. The firm is currently overseeing more than 13 million square feet of industrial development in Southern California and South Carolina. In Beaumont, CA, the firm is working on Beaumont Point, including land entitlement and industrial and mixed-use development of a 622-acre site. Another project, Sunset Crossroads, is a 550-acre site in Banning, CA that will include the construction of new big box industrial buildings of more than five million square feet with proximity to the ports of Long Beach and Los Angeles. The Perris Airport industrial project is an 81-acre site in Perris, CA that encompasses the construction of a 704,480-square-foot industrial warehouse distribution building and 479,160 square feet of trailer storage. Recently, CH Realty Partners acquired 24 acres in Union County, SC to redevelop an existing industrial manufacturing facility. The 24-acre site includes an existing 109,000-square-foot vacant facility that will be upgraded to accommodate a state-of-the-art organic manufacturing plant and an additional 26,000 square feet of office space.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_03_Image_0001.jpg)JACK FRAKER

Newmark Group Inc. president and global head of industrial and logistics, capital markets Jack Fraker is an institutional capital markets expert who has been a consistent top national producer in industrial investment sales throughout his 35-year career. Fraker has represented some of the country's largest corporations, global investors, pension fund advisors and REITs, and during his career he has completed industrial capital markets transactions totaling 1.5 billion square feet and \$85 billion. In 2021, Fraker played a critical role in completing several multicity industrial portfolios, three valued at more than \$2 billion each. One transaction was a recapitalization of properties on the East and West coasts that marked a global investor's entrance into the industrial space. Throughout the years, Fraker has been involved in numerous major portfolio sales

assignments, directly importing foreign equity into the US industrial sector. Before joining Newmark, Fraker worked at CBRE for nearly two decades, most recently as vice chairman, managing director and head of global industrial and logistics. Fraker also previously served as an EVP in Cushman & Wakefield's capital markets practice and held a position on the board of directors. Throughout his career, Fraker has navigated various economic and geopolitical challenges. He is known for his commitment to mitigating risk in transactions with an eye for detailed due diligence and strategic planning. Fraker is highly engaged in the commercial real estate industry, dedicating his time to various organizations including ULI, SIOR, NAIOP and the North Texas Commercial Association of Realtors.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_03_Image_0003.jpg)CANNON GREEN

In his 14 years at Stream Realty Partners, Cannon Green has had four primary roles, including industrial broker, industrial platform leader, real estate developer and his current role as founder and leader of the national industrial development service division, where he leads a team of 24 professionals. Green has been Stream Realty Partners' top producer for two of the past three years and has achieved that ranking a total of five times during his tenure there. While he personally has been developing industrial buildings for 10 years, Stream's national platform is just four years old, and during that time, Green has helped evolve the team from three to 22 professionals operating across the US. He has built, leased and sold projects with a total cost basis in excess of \$1 billion. The firm's industrial pipeline, which he helped build, now consists of 41

projects across 11 cities reflecting a total cost basis of \$3.7 billion. Rather than finding the industrial product type simplistic, Green enjoys the challenge of finding the right features and specifications to achieve success. He believes successful developments hinge on the convergence of several factors including real-time market supply-and-demand insight, product knowledge, strategic capital markets vision, entitlement experience and proven ground-up construction management expertise. He is known for having old-fashioned values and readily shares his work ethic with young people entering the commercial real estate industry to teach them how to weather down markets with discipline, hard work and experience. Green serves as a board member of the Folsom Institute of Real Estate at Southern Methodist University, is a member of NAIOP and is part of numerous mentoring activities at Stream Realty Partners.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_03_Image_0002.jpg)ERIC G. GREENFIELD

Polsinelli shareholder and real estate division chair Eric Greenfield has represented industrial clients in transactions worth billions of dollars during his 20-year career. Under his leadership, the real estate division has grown by 42 attorneys nationwide and its transactions have increased 40% to 60% during the past three years. The division includes real estate, construction, environment and capital solutions attorneys. He focuses his own practice on high-value domestic and cross-border real estate transactions across nearly all sectors. During the past year, Greenfield served as the lead attorney on 201 land purchase deals in North America, Latin America and Europe, up from 172 in 2021. He also spent the

past year focused on strengthening the firm's existing client relationships as well as broadening its client base by building the practice's book of business and growing the firm's presence in Miami and Nashville. Greenfield currently represents one of the largest distribution warehouse developers in the US and has done so for more than 10 years. Last year, he advised a leading global real estate investment company with more than \$16 billion in assets under management and its industrial and logistics arm on multiple transactions throughout the year totaling more than \$1 billion across 9.7 million square feet of industrial space in multiple states. Greenfield was instrumental in steering a \$350 million equity investment deal for an externally managed REIT based in Chicago that operates alongside the industrial arm of a leading global real estate investment company strategically investing in ground-up industrial and logistics projects across the US and has since broken ground on multiple industrial spaces and grown its portfolio to more than two million square feet across multiple states.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_04_Image_0001.jpg)PAUL HOGE The industrial real estate landscape in southeast Michigan is dotted with buildings and firms that Paul Hoge has had a hand in during his 41-year career. As SVP of Signature Associates, Hoge's primary responsibility is transaction brokerage, client retention and client attraction. In the past three years, he has been involved with 205 transactions comprising 7.4 million square feet and 303 acres valued at more than \$486.5 million. Among these transactions were three facilities for Webasto Sun Roofs, including a 109,380-square-foot headquarters building in Auburn Hills, a 289,000-square-foot facility in Plymouth Township, and a 280,000-square-foot facility in Lyon Township. Hoge also brokered the new 275,401-square-foot headquarters for Tire Wholesalers Co., a client for more than three decades, in Oak Park. Since 2003, Hoge has been designated as a Power Broker by CoStar 19 times. Having started in the business in an economic downturn in 1981 and experiencing the Great Recession, he is mindful that booming times don't last forever, but neither do troubling times. Hoge graduated from the University of Michigan Business School and is a past chairman and current board member of the Oakland County Economic Development Corp. In addition, he is a current board member of the British American Business Council and the French American Chamber of Commerce of the Midwest and an active member of the German American Business Council of Michigan. He is passionate about supporting the Detroit Country Day School, from which his two sons graduated. Hoge also enjoys international travel and has been to 39 countries. He is a black belt in Shorin-Ryu karate-do.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_04_Image_0002.jpg)BRYAN HUBER SAB Capital director of sale leaseback Bryan Huber is considered a master at creating individualized outreach campaigns specifically tailored and strategically optimized for clients that draw multiple competitive offers. He is responsible for leading deal origination of tailored industrial offerings and relationship management with lower- to middle-market businesses, private equity sponsors and investment banks. He has a track record of developing solutions for complex corporate finance needs across various industries, including manufacturing, healthcare, communications, and consumer goods and services. During the past three years, Huber has transacted more than \$107 million of deal volume in the trailing 12 months, which he credits to his outreach campaigns and execution processes. He says his most significant accomplishment is helping companies unlock capital trapped in land and buildings to pay down covenant-heavy debt, invest in core operations with higher returns than commercial property appreciation, and blend down cost basis for add-on acquisitions. Huber closed nearly half a dozen transactions during the pandemic and his takeaway from transacting throughout the pandemic was the value of seeking long-term investment opportunities that satisfied short-term criteria without compromising quality. He has helped international companies domesticate their supply chain during the recent tumultuous environment to ensure his clients can continue to capitalize on their real estate goals.



(//images.globest.com/contrib/content/uploads/sites/296/2023/09/REF_p44.jpg)SETH KOSCHAK Seth Koschak has experienced multiple sides of the commercial real estate industry, from agency leasing and tenant representation to development and acquisitions, and now capital markets. He has also worn many hats at Stream Realty Partners, from starting an office and building teams to launching a new business line. Koschak now serves as executive managing director and partner at the firm, where he co-leads the industrial capital markets team, which he helped found in 2022, and he oversees nine professionals focused on investment sales, debt and equity placement throughout Texas. As a partner at the firm, Koschak is responsible for guiding the overall growth and maturation of the Dallas-Fort Worth and national platforms in all sectors. He also represents a few national tenants, handling their national real estate needs from a corporate standpoint. During his 15-year career, he has experienced a variety of challenges that have given him a unique perspective on the industry and he has shared his knowledge with many young people at the company and in the industry. Among his noteworthy deals was a one-million-square-foot, 20-year build-to-suit lease with Homegoods in South Fort Worth, TX. He was recognized as the top producer nationwide for Stream in 2021 and a top 10 producer nationally for the past three years. He meets the challenges of Black Swan events by continually prospecting and diversifying his income. Koschak says his proudest recent accomplishment has been watching those he hired and trained become high-producing brokers and leaders in their own right.



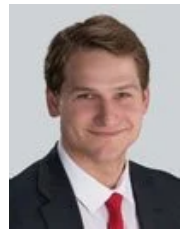
(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_05_Image_0003.jpg)LESLIE LANNE Specializing in institutional landlord and tenant representation in the sale and leasing of industrial real estate, JLL vice chairman Leslie Lanne has worked with leading industrial institutions and tenants, from Prologis and Blackstone to Bed Bath & Beyond and Petco. She is a key member of the JLL Northeast industrial leadership team that has established the company as a dominant player in a region encompassing 1.8 billion square feet of space in New Jersey, New York, Pennsylvania, Southern Connecticut and Delaware. Lanne currently handles more than 6.9 million square feet of agency leasing in the New York/Outer Boroughs and is a subject-matter expert on the New York region and the goals, challenges and solutions facing clients and owners alike. She also leads JLL's urban infill practice, where she has become a market expert on the development of multistory industrial buildings in New York City. When the pandemic hit in early 2020, Lanne and her team barely broke stride, completing a record 918 transactions totaling 127 million square feet from 2020 through 2021. Her expertise has influenced the trajectory of the Northeast industrial real estate market at a time of unprecedented demand and rapid change, and her insight has been sought on some of

the most important projects in the nation, from the 1,300-acre Bellwether District in Philadelphia, which will generate an estimated 19,000 jobs, to multistory warehouse projects in the Bronx, Queens and Brooklyn. In the past two years, she has driven \$15.8 billion in real estate transaction volume. In recognition of her efforts, she was promoted from executive managing director to vice chairman in March 2023.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_05_Image_0002.jpg)ADIR LEVITAS Adir Levitas has been at the helm of Faropoint's rapid growth as it has amassed a portfolio of more than 20 million square feet of industrial assets during the past seven years. As founder and CEO of the firm, Levitas is responsible for guiding a team of more than 120 real estate professionals and providing strategic oversight to operations across the firm, including investor relations, acquisitions, asset and construction management, and research and development. The firm's business model focuses on smaller assets that are not actively marketed by national brokerage firms and packages them into larger portfolios attractive to institutional investors. In just the past two years, Faropoint has acquired more than \$1.4 billion in last-mile industrial assets. Levitas knew a technology solution would be needed to allow the company to acquire smaller

assets at scale while maintaining the quality of underwriting and due diligence. He spearheaded the creation of a research and development department that gives the firm an edge in sourcing, underwriting, due diligence and portfolio management. Originally from Israel, Levitas faced many challenges when building his company in the US, from navigating cultural and language barriers to familiarizing himself with the US real estate markets. He got his start in commercial real estate in Memphis when he bought a few single-tenant retail and single-tenant offices. In 2016, he was determined to focus more on industrial real estate and build his portfolio. Levitas closely monitors the commercial real estate space to provide differentiated strategy recommendations for each of Faropoint's local markets based on macroeconomic conditions and market dynamics and leads the firm's quarterly Leading Macro Scenario Forum.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_06_Image_0001.jpg)ANDY LUBINSKI Several of Andy Lubinski's properties are located in areas with limited accessibility and because of that, many brokers won't commit resources to them. Inspired by his father, who flew planes for the US Fish and Wildlife Service, Lubinski purchased a Cessna Turbo 210 airplane so he could more easily reach properties that were outside of driving or commercial air travel distance. This unique solution, which allows him to visit clients across the upper Midwest and come home to his family the same day, has been so successful that he upgraded to a faster King Air E90 this past year. As a result of his dedication and willingness to leave behind traditional traveling methods used by a majority of brokers, Lubinski's 2022 production was 12 times his total production in 2015. He also became the top industrial broker in CBRE's Minneapolis office and a top-five

overall producer. Lubinski now has two brokers on his team and coaches them with the same business model he uses daily. During his tenure with CBRE, Lubinski has assisted with more than 250 transactions totaling more than 30 million square feet and nearly \$600 million. As an EVP in CBRE's industrial advisory and transaction services group, he specializes in the acquisition and disposition of major industrial properties throughout the upper Midwest region. This year, he represented the tenant in a 495,000-square-foot lease at a former Foot Locker warehouse in Wausau, WI. Outside of work, he is on the board of Community Fellowship Missions, a faith-based organization that organizes local outreach programs and short-term mission trips and supports missionaries serving in countries around the world.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_06_Image_0002.jpg)BRIAN K. MALLIET Brian Malliet launched BKM Capital Partners in 2013 to create a new platform and bring structure to a previously fractionalized component of the industrial sector – value-add opportunities within the multi-tenant light industrial and logistics space in key industrial corridors within the western US. With more than 36 years in the industry, Malliet is recognized as a pioneer, innovator and leader in the small- and medium-bay industrial asset space. Under his leadership, BKM has grown from a two-person operation into a robust investment platform active in six states with more than 90 employees. The BKM team regularly navigates roughly 2,000 tenant touchpoints and has completed nearly \$3 billion of industrial transactions, including 14.1 million square feet and more than 3,000 tenants in 74 properties. The firm has also

obtained more than \$1 billion in capital commitments for its BKM Industrial Value Fund series. As CEO, Malliet has been integral in the firm's strategic direction and development, nearly doubling BKM's size annually and creating a robust operator platform spanning 12 regional US markets under his guidance. He also launched an independent advisory board, expanded BKM's joint-venture partnerships and had record-breaking performance and execution on its assets, while also pursuing environmentally sustainable business practices. Malliet has acquired more than 120 light industrial and multi-use logistics assets in the western US valued at \$3.2 billion and has facilitated more than 150 million square feet of real estate transactions during his career.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_07_Image_0001.jpg)TOM O'LOUGHLIN As an EVP with CBRE industrial & logistics, Tom O'Loughlin focuses on sales and leasing of industrial, flex, land and development sites throughout South Florida. Together with his business partner Larry Genet, O'Loughlin leads a team of 10 professionals and he has been consistently recognized as a top-performing broker in the market. In 2022, the team closed more than 204 transactions, including 21 sales and 183 lease or tenant representations for a combined consideration of more than \$1.1 billion. The team doubled the size of its portfolio for a total of 21 million square feet of space exclusively available for sale or lease, with more than five million square feet alone in Miami-Dade County. Throughout the year, the team set numerous records, including the highest-priced industrial outdoor storage land sale in Broward County, the

highest-priced building shell sale transaction at \$270 per-square-foot, and the largest lease transaction for Broward County at 293,000 square feet. Additionally, the team was part of the largest industrial land sale in Broward of 22.7 acres for \$59 million, as well as the largest industrial land sale in Dade County of 112 acres for \$290 million. Ninety-seven percent of the team's deals were self-generated, and only 3% of their revenue came through CBRE network deals. During the pandemic, when O'Loughlin and his team feared they might be sidelined for months, they instead had the busiest 24 months they've ever had. The lesson they took from that situation is that everyone needs to be open to adjusting at a moment's notice and prepared to react quickly. O'Loughlin takes pride in helping junior brokers advance in the industry. He is an active member of CBRE's industrial advisory council.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_07_Image_0002.jpg)NANCY M. OLSON During the pandemic, Skadden partner Nancy Olson was instrumental in advising clients through challenging situations, including leading a \$500 million rent reduction for Brookdale Senior Living, as well as other lease modifications that positioned the senior housing operator to better serve its residents while dealing with pandemic-related challenges. More recently, Olson led a transaction impacted by the war in Ukraine. The acquisition and joint-venture required multiple foreign antitrust filings and approvals as well as cooperation among parties to determine whether a filing could be hand delivered to Ukraine in a manner that would not put anyone in harm's way given the dangers of the war. Olson has led precedent-setting transactions in the industrial real estate sector, including representing GIC, the world's sixth-largest sovereign wealth fund, in its \$8.1 billion acquisition, joint-venture formation and financing of a portfolio of industrial properties from IndCor Properties. It was the largest real estate transaction in 2014 and one of the biggest US investments involving a state investment firm in Singapore. Olson also recently represented GIC in its \$15 billion acquisition of STORE Capital in partnership with Oak Street in one of the largest REIT take-private transactions of 2022. Olsen also serves as head of Skadden's Chicago real estate group, for which she oversees staffing of matters, attorney development and business development strategies for the group. She leads large cross-office teams on high-profile real estate transactions. Throughout her more than 20 years in the industry, Olson has developed expertise in REIT formation, structuring and related transactions as well. She is also a member of the firm's REIT group.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_07_Image_0003.jpg)KATIE PARSONS JLL executive managing director Katie Parsons approaches commercial real estate like a puzzle that involves finding the best solution for clients' needs as efficiently as possible. She is a member of JLL's senior leadership team in the valuation and risk advisory group, where she oversees the US national industrial sector. Her responsibilities include driving growth, enhancing customer experience and providing value to clients, as well as acting as a liaison for the technology associated with the industrial valuation platform. In addition, Parsons is strongly focused on coordinating ESG valuation initiatives on a national basis. As important as client care is to her, Parsons is even more passionate about making the appraisal profession accessible to those who have previously not been represented in the field. She spent the pandemic working from home with three young children, which inspired her to focus on the efficiencies she could create in the valuation business. She wanted to make it possible for anyone in the field to balance work and home responsibilities by leading efforts to add efficiencies and change the way valuation professionals work so that they can spend their days adding value to their clients without burning out personally or professionally. Parsons is an active member of CREW and is passionate about mentoring younger women in the commercial real estate industry.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_08_Image_0002.jpg)COLLIN PHILLIPS Collin Phillips has spent 13 years making inroads in industrial real estate in Southern California, where he is among the most active buyers of investment opportunities having led \$2 billion in acquisitions and developments within the Inland Empire and Los Angeles County. At Prologis, Phillips serves as SVP and investment officer of the firm's capital deployment team, where he is responsible for overseeing all real estate acquisitions, dispositions, development and redevelopment opportunities throughout the region. As part of his role, Phillips is responsible for setting strategy, building and maintaining strong broker relationships, cultivating relationships with community leaders, sourcing opportunities, analyzing transactions, executing strategic business plans and partnering with customers in support of Prologis' 78-million-square-foot portfolio in the Inland Empire. Prior to joining the firm last year, Phillips was an SVP with Duke Realty Corp. and he has held roles with Goodman and DCT Industrial Trust. He is described as an innovative thinker committed to sustainability and possessing deep experience in industrial real estate. He is committed to the firm's 2040 net zero goal and works closely with the Prologis energy and sustainability team to implement and execute green initiatives such as rooftop solar and LEED certification on all developments. He also partners with Prologis' Essentials teams on EV charging infrastructure, solar and battery projects. He's a long-time member of NAIOP and is on the NAIOP Inland Empire board of directors. Phillips frequently shares his insights as a participant on industry panels, including a recent panel with the Real Estate Association at California State Polytechnic University-Pomona to teach students about jobs in commercial real estate.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_08_Image_0001.jpg)ALICIA PILLOWS During her 15 years in commercial real estate, Alicia Pillows has developed a strong foundation in the production side of negotiations in lease transactions and has built relationships across the field, from the brokerage community to vendors, customers and beyond. Pillows commenced her career with Prologis in 2008 as a property manager and she has since built a diverse skillset in property management, leasing and people management, while overseeing a portfolio of more than 70 customers and two million square feet of real estate. In 2015, Pillows relocated to Dallas and led a team of 14 people overseeing a portfolio of 155 buildings, 457 customers and 27 million square feet as the firm's senior property manager. In 2017, she was offered a position as a leasing manager and relocated back to Houston, where she was promoted to senior leasing manager. In 2022, Pillows took on the role of VP of real estate and customer experience for Prologis' central region. Within the role, she provides strategic vision, guidance and leadership to the property management teams that oversee a portfolio of 230 million square feet. She also is responsible for the overall execution of portfolio management including accounts received, expense forecasting and property presentation. During her leasing tenure, she has negotiated 159 transactions totaling more than 4.75 million square feet, for a total transactional value of more than \$104 million. She is described as a hardworking and motivated leader who thrives on serving customers and colleagues and providing mentorship and guidance. Pillows has been an active member of the NAIOP Houston Chapter since the start of her career. She also served as a member of the NAIOP Developing Leaders Committee from 2019 to 2021.

(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_09_Image_0001.jpg)TRES REID During his 35-year industry career, CBRE vice chairman Tres Reid has been directly involved in closing more than 1,500 lease and sale transactions representing more than \$44.3 billion and 75 million square feet. He has built an exceptional knowledge of the transaction cycle and a deep understanding of the market while honing negotiation skills that allow him to solve complex transactions. Reid is one of the most active brokers in the South Bay area, where he is a strategic advisor counseling major corporations in site selection, lease negotiations, renewals and relocations, sale-



leasebacks, build-to-suits and efficient space utilization for industrial, office and retail properties. He has represented some of the nation's most prominent corporations, including Maersk, Performance Team and National Retail Services. Reid has closed 130 transactions totaling 13.95 million square feet in the past three years, including 45 transactions totaling four million square feet last year. Within CBRE, he is consistently ranked among the firm's top producers and is among the top five producers in the Greater Los Angeles region. Notable deals during the past year include the lease of a nine-property 1.4-million-square-foot industrial portfolio located in the South Bay area of Los Angeles with a lease consideration of more than \$225 million. The complex deal involved multiple landlords and leases and was recognized by the Los Angeles Business Journal as the best industrial lease. Other notable leases included 176,656 square feet at the Prologis South Bay Industrial Center 48 in Compton, CA, totaling \$62.5 million consideration and a 953,336-square-foot lease at JW Industrial Park Building 1 in Lehigh, PA, totaling \$58.4 million consideration.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_09_Image_0002.jpg)STEPHANIE A. RODRIGUEZ Twenty-five years ago, Stephanie Rodriguez started in commercial real estate as a receptionist and worked her way up in the industry while exploring its various fields. Along the way, she became fascinated with the industrial sector's constantly moving puzzle requiring nimble solutions. Today, Rodriguez handles Colliers' largest service line as the firm's US national director of industrial services, while serving as the platform's public face. She says one of the reasons she took the position was because she believes her presence as a leader in a sector where there aren't many women will attract more diverse talent. During her travels across the country to visit Colliers offices, Rodriguez takes time to mentor those who are new to the field, especially women and members of other underrepresented groups, and she works intentionally to change

the industry by modeling achievement for younger women. She is in the process of establishing an internal network for industrial women where they can network and work collaboratively to develop their individual businesses. Rodriguez is the executive sponsor of two Colliers practice groups – the logistics and transportation solutions group, as well as the food and beverage practice group. Her expertise has helped the Colliers' platform grow nationally despite issues with the supply chain and shifting markets. Under her direction, the company provides an array of consulting services and experts to guide clients in all industrial- and logistics-related transactions. Rodriguez focuses on the overall growth of Colliers' industrial business, including establishing new client relationships and expanding existing affiliations. She provides thought-leadership on the industry and the industrial sector through speaking engagements, blog posts and news reports. Her social media presence as Colliers' representative quickly accelerated when she started, which has helped support the growth of the company's platform while strengthening the industry and communities with guidance and information.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_09_Image_0003.jpg)DANIELLE SCHLINE Prologis SVP and market officer Danielle Schline has overseen the transformation of the firm's Maryland, Washington D.C. and Virginia portfolios during the past decade from eight million square feet to 20 million feet and 150 buildings accommodating 400 customers. She leads a team of 24 people in managing, leasing and maintaining these assets, taking a customer-centric approach in all her relationships. She is responsible for all facets of the Baltimore/Washington business including strategic planning, leasing, property management, construction, capital improvements, evaluation and analysis of capital deployment, disposition strategy activities, M&A integration, brokerage relationships and team building.

In addition, as a market officer, Schline and her team shape the culture within Prologis by piloting new initiatives and providing thoughtful and actionable feedback to create and improve processes, including systems rollouts, organizational structures and process improvements. With the Mid-Atlantic region's warehousing vacancy rate at a historic low in prime submarkets, Schline has been helping customers right-size their inventory and add incremental square footage to accommodate their business needs. She also partners with customers to develop creative solutions beyond their real estate needs. For example, for a fast-growing e-commerce technology company headquartered in Baltimore, Schline and her team assisted with more than 800 pallet positions for racking and turret truck lifts. Schline is particularly proud of the role she played in developing a data-driven forecasting process for Prologis. In addition, she has played a critical role in advocating for and creating programs to support diversity at Prologis as an active participant in Advancing Women Executives and DEIB programs internally. Within the broader industry community, she volunteers time on Bisnow, CREW and NAIOP panels and demonstrates the importance of advocacy and sponsorship to continue supporting inclusion and diversity.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_10_Image_0001.jpg)KEVIN A. SHER With two decades of commercial real estate experience, Greenberg Glusker LLP partner Kevin Sher has guided clients through the highest of highs and lowest of lows. That includes loan forbearance for industrial owners or tenant financial issues during the Great Recession as well as advising on complex industrial purchase, sale, financing and leasing issues during the prosperous years that followed. He also has guided e-commerce clients through unprecedented growth of distribution centers during the pandemic when industrial real estate was a rare bright spot in the industry. Sher represents private owners, partnerships, REITs and public companies, including a Fortune 100 company, in all aspects of real estate matters ranging in value from several million to \$200 million. In addition to commercial real estate deals in California, Sher

has handled acquisitions, dispositions and leases of industrial and office properties across the US. He is known for adding value to each engagement by counseling clients on the key business objectives that underpin their transactions and communicating complex concepts in a way clients understand. Among his many notable projects, Sher represented a national REIT in dozens of acquisitions of industrial properties involving millions of square feet of improvements, including multi-property portfolio acquisitions and seller leaseback transactions. He negotiated and drafted new leases and lease amendments for the industrial premises, including leases with national tenants, ground leases and energy system leases. He is committed to helping his colleagues in the firm's real estate group succeed, and he takes an active role in managing and training associates in the group to develop their skill sets and business acumen as real estate attorneys.

(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_10_Image_0002.jpg)PAUL SMITH Throughout his career spanning nearly four decades, Velocis partner Paul Smith has covered many aspects of industrial real estate. He also has weathered many Black Swan events, including the market crash in 1987, Desert Storm in 1991 and the Global Financial Crisis in 2008-2009. These taught him the



importance of conservative underwriting, using worst-case scenario modeling and the value of having deep capital behind any deal, which has driven him to build relationships with institutional equity capital and strong debt providers. Smith began his real estate career at Republic Bank (now Bank of America) in Dallas. The relationships and knowledge he gained there and built on in subsequent years at Sarofim Realty, INVESCO, Crescent Real Estate and now at Velocis formed a solid foundation of real estate knowledge that he draws on today. Among Smith's notable transactions during his career are the asset management and leasing of a 20-million-square-foot national US portfolio, the acquisition of land sites for future development throughout the southwest US, marketing of a \$260 million fund for ground-up development and arranging multiple joint-ventures for development nationally, and arranging both the equity and debt for multiple properties across

the country. He leads the industrial team at Velocis, which is responsible for sourcing, managing, financing and disposing of all fund and joint-venture assets. Under Smith's watch, the industrial team at Velocis has been extremely active, overseeing 12 separate ground-up development deals since mid-2021, completing the sale of two new developments on behalf of an institutional client and underwriting more than 100 new development opportunities in 10 different markets across the US. Smith is well-known in the Dallas/Ft. Worth real estate community for working with young individuals interested in a career in real estate.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_10_Image_0003.jpg) **MATTHEW STAUBER** Colliers vice chair Matthew Stauber stands out as an industrial broker who has achieved national prominence, worked with prestigious clients and built enduring relationships due to his expertise and integrity. Based in Chicago, Stauber provides service on national transactions for high-profile clients such as Caterpillar, Syncreon, Morgan Stanley and Prologis. In his 28 years at Colliers, he has completed more than 1,000 transactions valued at more than \$2 billion. Supply chain real estate is his specialty, and Stauber excels at site selection, labor analytics, real estate capital markets and project management. He leads a team of five professionals within Colliers' logistics & transportation solutions group, which is often chosen for its expertise in multifaceted transactions. In one example, he represented Vital Proteins, owned by Nestle, in a

complex four-party transaction in Franklin Park, IL. Both Vital Proteins and an adjacent tenant needed more space but intended to remain where they were. Stauber arranged a triple-transaction solution that worked for all parties in which Vital Proteins signed an early renewal of its existing 180,000 square feet and a new lease for the other tenant's 310,458 square feet that it subsequently subleased back to the company for two years. Next door, Vital Proteins signed a 10-year lease for 100,463 square feet bringing the total leased between the neighboring properties to just under 591,552 square feet and providing for its consolidation goals. Due to his success with many such deals, Colliers US named Stauber an Everest award winner for 2022. He got his start in commercial real estate by following in the footsteps of his older brother, whom he worked for after graduating college. Now, the brothers are friendly competitors.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_11_Image_0001.jpg) **BRAD STRUCK** Cresa managing principal Brad Struck is described as a quiet, consistent, generous leader who can motivate everyone in the organization and elevate the client experience. He leads the firm's weekly Texas team meeting with the discussion always kicking off with a couple of Dad jokes and team member recognition. These meetings also include training and networking insights, announcements and wins. They also include discussions of losses and mistakes to help the team learn. Struck is an innovator and has worked to develop practices and technology to boost commercial real estate service offerings. His team evaluates criteria such as transportation, real estate, taxes, incentives, labor cost and labor availability to identify optimal sites. Working for a tenant representation firm that does not represent institutional landlords, Struck is passionate about

advocating for the tenants he represents and seeks out innovative rate negotiation strategies, unique clauses within lease agreements and data-driven location analysis to best serve his clients. He has been the company's top producer for the past two years, reaching a total of 13.8 million square feet of total production, and was named NAIOP Industrial Broker of the Year. In 2022, Struck and the firm's senior leadership merged the company (formerly esrp) with Cresa to strengthen its market position and further enhance client services. The merger also allowed the broker/advisors to become owners of the company to improve their future success. Struck's good humor and gracious approach helped make the merger successful. He continues to mentor and prepare more than 30 brokers for the future by building community, camaraderie and communication throughout the organization.



(//images.globest.com/contrib/content/uploads/sites/296/2023/08/REF-Ind_Page_11_Image_0002.jpg) **GLENN E. WYLIE** Senior managing director Glenn Wylie oversees the east region portfolio at Link Logistics, an industrial real estate operator with a national portfolio spanning 545 million square feet across more than 3,600 properties. Wylie is responsible for operating performance including leasing, property operations and construction for 207 million square feet across 1,423 properties while leading a team of more than 200 people. As one of the top executives focused on in-market operations at Link Logistics, Wylie also collaborates closely with his senior managing director peers for Link's west and central regions to deliver national insights to the C-suite and important macro perspectives to his team. In Atlanta, Link's largest market, industrial supply is typically outlying and less competitive. Wylie helped establish a massive in-market portfolio in which 41

million of its 52 million square feet are located in the top three submarkets, adding value for customers who need to be as close as possible to their end users. In addition to significant leasing activity, Wylie has been instrumental in standing up a new platform for Link Logistics from scratch. He has brought major functions like leasing, property management and construction in-house, and as each piece was added, he carefully guided the recruitment strategy, onboarding process and acclimation experience so new colleagues understood his vision for using large-scale company resources while maintaining local-market service. His team executed nearly 500 leases in 2022, representing more than 25 million square feet of deals. He says building his team is one of his proudest achievements since joining the firm.

TEAMS

AFFINIUS CAPITAL INDUSTRIAL DEVELOPMENT The industrial development team at Affinius Capital (previously USAA Real Estate) prides itself on constantly evaluating new concepts and improving upon current practices. For example, the team recently built a 161,000-square-foot mass timber industrial logistics warehouse, the first of its kind. The facility in Dallas used renewable cross-laminated timber instead of

conventional concrete tilt-wall and MEGASLAB concrete technology for the slab and site paving, a combination that reduced its embodied carbon by 43%. The team is committed to sustainable practices and is pursuing LEED Core and Shell certification. It is replicating its focus on sustainability in Europe with buildings that are designed and constructed to maximize operational efficiencies, flexibility and employee wellbeing. In the UK, the team bought land not to develop it but instead to create a 53-acre woodland where it has planted nearly 30,000 trees and created more than 1,100 meters of public-access trails. In the Netherlands, Affinius converted a brownfield site that previously was a flower auction facility with dozens of tenants on long-term leases and obsolete buildings. Throughout 10 years, the team acquired the site, changed the zoning to allow all logistics uses, vacated the existing asset and re-developed it. The project was completed in 2021 as a built-to-suit development for Zalando, Europe's largest fashion e-tailer. The building staffs nearly 1,500 people and represents the largest single-tenant logistics property in the country. The team was founded in 1997 and is led in North America by executive managing director Lange Allen. It focuses on sourcing, analyzing, negotiating and executing real estate logistics development opportunities in North America, Europe and the UK. The team has developed more than 260 projects totaling more than \$17 billion and 130 million square feet and has been awarded the Energy Star Partner Sustained Excellence award for the past 20 years.

COLLIERS' STAUFF/GAN INDUSTRIAL TEAM Vice chairs Clyde Stauff and Jace Gan founded their industrial team at Colliers in 2015 and they have since achieved success by taking a regional approach to industrial big box and land opportunities throughout the greater Los Angeles market. The team has built a strategy focused on the dynamics and linkage between multiple submarkets. For example, Stauff and Gan place an emphasis on transportation facilities that provide extra land area for logistic tenants as well as repositioning well-located properties that are underutilized. Team members each bring specialized expertise to their projects. With more than four decades focused on industrial, building, land and investment transactions, Stauff is a member of Colliers' logistics and transportation solutions group and brings experience in land development and representation of users, developers and investors throughout Southern California. Gan spearheads business development for the team and specializes in selling and leasing big-box industrial projects. He manages high-profile clients such as CenterPoint, Dedeaux Properties, Realterm, Link Logistics and Prologis. The close-knit team also includes Huguette Flores, who manages transactions, marketing and documentation, as well as Cooper Wetzel and Jackson Marlow, who are responsible for business development and sourcing transactions for users, landlords and investors. The Stauff/Gan industrial team ranked as one of the top 10 Colliers brokerage teams nationally for 2022 with a transaction volume of \$800 million in total consideration in 30 transactions. The Stauff/Gan industrial team's trade association affiliations include SIOR, NAIOP and AIRCRE.

CUSHMAN & WAKEFIELD'S NATIONAL INDUSTRIAL ADVISORY GROUP – MOUNTAIN WEST TEAM Ten years ago, Cushman & Wakefield executive vice chair Will Strong established a unique business model to support the growing demand for industrial property in Phoenix. His efforts led to the creation of the firm's national industrial advisory group – Mountain West team based in Arizona. The IAG is an interconnected team of 32 industrial capital markets advisors that closed 174 transactions for a total of 55.9 million square feet and total volume of more than \$10.1 billion in 2022. Strong co-heads the Americas group and leads the Mountain West team, which includes nine professionals who cover Arizona, Utah, Nevada, Idaho, New Mexico, Colorado, Wyoming and Montana. Between 2020 and 2022, the IAG – Mountain West team closed 114 transactions for a total of 53.9 million square feet and a total volume of \$5.4 billion. One notable deal during this time was 10 West Business Park in Buckeye, AZ, which is home to Funko's US distribution and e-commerce fulfillment operations. It was the first big-box industrial facility to be developed speculatively in Buckeye. The 862,622-square-foot project was constructed, pre-leased and sold for \$128.7 million, the highest gross industrial building sale in the city. The team also developed a Walmart in Glendale that set a record for total sale price and lowest cap rate in the Phoenix market. The property closed in September 2021 for \$186 million and the team represented the developer, LPC Desert West & Goldman Sachs, in the sale of the new, fully leased property. Strong recently was recognized as the top overall producer in Phoenix at Cushman & Wakefield for the third year in a row. He represents some of the largest owners, developers and users looking to dispose of, acquire, develop and finance real estate.

GID INDUSTRIAL In business since 1986, GID officially launched its industrial platform in 2020 via the merger of its existing industrial team, the asset management team of Evergreen and the acquisition team of Colony Capital. Co-led by EVPs Rene Circ and Michael Wenaas, the team acquires, develops and manages infill industrial products situated near employment and dense residential areas across the country. The acceleration of e-commerce sales coupled with supply-chain challenges propelled the team to explosive growth. In just over three years, GID Industrial grew its AUM from \$500 million to \$3.65 billion of industrial assets, totaling more than 23 million square feet at the end of 2022. In that time, it acquired 42 buildings across 19 transactions in 12 markets. Forming the team and launching the platform during the pandemic was challenging as it tripled in size and expanded from one office in Boston to team members in six locations across the country. Onboarding a new team while working from home made it difficult to develop the camaraderie and culture that is essential in the initial stages of a platform's launch, but each member of the team shared a passion for achieving the platform's goals and building its name in the industry. GID has made tangible commitments to support the sustainability of its portfolios, including making energy-efficient renovations throughout its portfolio with features like cool roofing, updated HVAC systems and high-efficiency LED lights. The team also measures energy consumption data at the property level and has partnered with third-party firm Redaptive to measure electrical consumption. GID's ESG initiatives have been recognized by several industry organizations, includingGRESB, PREA and IREM.

GREEK DEVELOPMENT'S ACQUISITIONS TEAM Greek Development, a vertically-integrated real estate developer and manager specializing in industrial properties, attributes its growth to the work of its acquisitions team, which has made Greek Development one of the most active buyers of industrial development sites in New Jersey and Pennsylvania. Its success is due to an ability to find overlooked and underutilized properties in some of the most supply-constrained regions in the Northeast. Founded in 2018, the team is led by managing partner David Greek and director of acquisitions Alex Motiuk. The firm's capabilities and expertise have also enabled it to remediate some of the most environmentally contaminated land sites in New Jersey. One notable example was Greek Development's acquisition, development and leasing of Logan North Industrial Park. In partnership with Advance Realty Investors, the team acquired the property that previously was used as a waste transfer site. Very few developers were willing to purchase the property due to the number and complexity of entitlements required. Greek Development transformed the site from an underutilized buffer zone into a state-of-the-art industrial park that attracted Target as a tenant. The retailer occupies 1.7 million square feet in one of seven buildings at Logan North for use as an omni-channel flow center. The

construction process and Target's occupancy generated more than 6,000 jobs and won the team NAIOP's New Jersey Industrial Deal of the Year in 2022. In the past two years, the acquisitions team has acquired more than 2.7 million square feet of industrial property, valued at \$320 million and executed \$300 million in property sales. The team has also secured \$675 million in financing on 5.5 million square feet of development; executed 2.6 million square feet of leasing activity; and ultimately totaled \$1.26 billion in aggregate deal volume during the past year.

NAI HIFFMAN'S DAN LEAHY AND ADAM ROTH Nearly 25 years ago, NAI Hiffman EVP Dan Leahy noticed a surge in logistics companies and third-party logistics providers expanding their warehouse and distribution operations predominantly in transportation hubs near East Coast and West Coast ports. He began reaching out to NAI Global industrial affiliates in those markets to create a strategic platform and network of logistics brokers. The NAI global logistics team established itself via exposure through print ads, a biannual newsletter and participation in trade events. In 2005, EVP Adam Roth joined the team and the pair continued to bring the topic of transportation and its effect on cost to the forefront of the industrial and real estate logistics conversation. The Leahy and Roth team represents CenterPoint Properties in its CenterPoint Intermodal Center in Joliet/Elwood, IL. Known as North America's largest inland port, this 6,400-acre intermodal complex is located 40 miles southwest of Chicago and includes the 770-acre BNSF Logistics Park – Chicago and the 835-acre Union Pacific-Joliet Intermodal Terminal. Leahy and Roth were instrumental in identifying key targets, educating both prospects and brokers, and creating a tactical, national marketing campaign to bring the new facility to market. In a short time, a major undisclosed national e-commerce company pre-leased it on a long-term basis. It was one of the largest industrial speculative building projects in Will County in 2022 and the economic impact of the project provided hundreds of jobs to residents in the Joliet region and potentially thousands of jobs during the length of the lease. Nearly 20 years into the partnership between Leahy and Roth, the brokers have become go-to experts within NAI Global as well as with external professionals. Frequently invited to speak on panels and at conferences, their advice has been requested by advisors, strategic partners, researchers, analysts, marketers and fellow brokers.

SRS INDUSTRIAL PARTNERS The industrial partners team at SRS Real Estate Partners was founded in 2015 and is led by managing principal Brant Landry. Since it started, the team has completed more than 1,000 industrial transactions totaling \$92.8 million in total consideration. The young team is small and nimble enough to personally cater to its clients but big enough to provide the resources and capabilities of a bigger shop. Previously Landry Commercial, the team joined SRS Real Estate Partners a year ago to help the company expand its retail foundation to include more extensive commercial real estate solutions for tenants, owners and investors. At the time, SRS was the largest commercial real estate firm in North America exclusively dedicated to retail services and noticed a sharp rise in industrial real estate requirements from its retail clients as they expanded e-commerce operations. The SRS industrial partners team works directly with retailers to support their evolving needs for industrial space and also continues to serve more traditional industrial clients. The team represented and developed two new ground-up, tilt-wall developments in partnership with Reserve Capital. One is a 194,000-square-foot facility in Garland, TX, and the other is a 229,000-square-foot facility in Hutchins, TX. The team already has leased 74,000 square feet of the Garland facility. The team also worked on behalf of Reserve Capital Partners to lease a 237,092-square-foot facility in Mansfield, TX, and secured a 91,000-square-foot lease in Dallas for TECO Metal Products.

TCC NEWPORT BEACH Led by senior managing director Tom Bak and managing director David Nazaryk, Trammell Crow Co.'s Newport Beach team has been consistently ranked one of the firm's most active national teams since it was formed in 1972. The team has developed projects encompassing 33.2 million square feet of space across 144 buildings in Southern California and Las Vegas during the past 27 years, including 26 million square feet of industrial projects in key logistics corridors in Southern California and North Las Vegas. The team accounted for 15% of the total industrial square-footage delivered in the Inland Empire in 2022. The TCC Newport Beach team specializes in all aspects of real estate development, including site acquisition, procurement of approvals and permits, master planning, project finance, design and engineering coordination, construction bidding and management, tenant finish and improvement coordination, and project closeout. Recently, the team partnered with Clarion Partners to deliver one of the final phases of Knox Logistics Center, encompassing four buildings totaling 2.7 million square feet and signed tenant commitments to bring the park to 100% occupied. Situated in unincorporated Riverside County, the industrial park spans more than 265 acres and will total 4.7 million square feet upon completion of an additional 230,000-square-foot phase in 2024. In addition, TCC Newport Beach and Washington Capital Management, acting on behalf of its institutional client, delivered the next building of Columbia Business Park, totaling 374,000 square feet, and fully leased the facility. The industrial center is in Riverside's Hunter Park industrial corridor and consists of 1.5 million square feet on 72 acres.

THE WILLIAMS ROTH GROUP OF LEE & ASSOCIATES COMMERCIAL REAL ESTATE SERVICES INC. Rusty Williams and Chris Roth lead the Williams Roth group at Lee & Associates Commercial Real Estate Services Inc. The team conducts business with tenants, buyers and sellers in industrial real estate with a focus on working with institutional and private businesses of all sizes. Williams serves as the main point of contact with clients and the master of negotiations, while Roth leads business development, financial analysis and marketing, manages the team and fields inquiries. Both are seven-time top-producing agents in the firm's North San Diego County office as well as the top-producing team in the office since 2012. In the past year, the team, which was founded in 2003, has done 34 sale and lease transactions for a total of more than one million square feet and \$134 million in sale and lease consideration. A notable recent transaction was the sale of a 130,000-square-foot building in Poway for a total of \$35 million. The property faced challenges when the debt and equity markets started changing due to rising interest rates during the escrow period, and the buyer's capital partner exited the market. The team educated the seller on the quickly changing market conditions to secure more time for the buyer, which ultimately found a new capital partner. Another notable transaction was the sale of a 63,000-square-foot manufacturing facility in Carlsbad for \$19 million. The building had attributes that would lend itself to a GMP facility, a category that was in high demand in central San Diego. The team secured a buyer for the property, which is being marketed for GMP use.

TRANSWESTERN'S SOUTH FLORIDA INDUSTRIAL TEAM Founded in 2007, Transwestern's South Florida industrial team is led by executive managing directors Walter Byrd and Ben Eisenberg, who have been partners for more than two decades. The team is deeply embedded in the South Florida market, where they have spent their entire careers and worked with some clients for 20 years. They are also highly collaborative,

with each member contributing to every project and leveraging individual experiences and expertise to solve problems. Along with managing director Thomas Kresse, VP of industrial leasing Carlos Gaviria, SVP John Vaught and additional support staff, Byrd and Eisenberg comprise one of the region's leading real estate advisory teams representing institutional landlords to maximize occupancy and asset value, help major industrial and office tenants find and secure space, and advise investors on acquiring and disposing of real estate assets. In addition, Byrd guides Transwestern's national industrial practice. Throughout the past three years, Transwestern's South Florida industrial team has completed a record-setting number of transactions, including 355 sale and lease deals totaling 13.97 million square feet and \$793 million in value. They have consistently been recognized as top producers with the most deals and square-footage transacted. In 2023, Kat Jubuisson, regional operations manager for the team, was recognized as Transwestern's regional employee of the year for the Southeast, and Paris Allen, national GIS manager for the team, received the company's Innovation award. In addition, Byrd, Eisenberg and Kresse were named to the firm's Champions Club for performance excellence.

ORGANIZATIONS

DIV INDUSTRIAL DIV Industrial is a newly formed industrial real estate investment and development firm founded last year that believes it can redefine how people interact in the industrial sector. The minority- and woman-owned firm is dedicated to prioritizing diversity, equity and inclusion and implementing responsible environmental, social and governance practices. Led by co-founders and managing partners Nicholas Ilgan and Jessica Quesada, DIV Industrial is creating a portfolio of sustainable, energy-efficient, large-scale industrial warehouse assets in key western logistics locations. Each of the assets it develops from the ground up will earn LEED certification, and the firm incorporates building designs, methods and materials that streamline the building process. It invests in large parcels of developable raw land for entitlement and ground-up development within select western and southwestern US markets, specifically targeting areas experiencing sustained population growth, offering a strong labor force and accessible to the western port markets. In December 2022, only a few months after its founding, DIV achieved its first major milestone. In the midst of US economic uncertainty and capital market turbulence, DIV closed on a 94-acre land acquisition in Henderson, NV, within Las Vegas' southeast submarket and kicked off the development of a new cutting-edge 1.7-million-square-foot, class A industrial complex. It will be one of the largest development projects ever in the Las Vegas market and establish a new distribution location in the western US by providing an alternative connection point between key regional hubs. With its first project underway, the firm expects to close on an additional 150 acres of land across four transactions this year and build two million square feet of industrial space.

GREEK DEVELOPMENT In an evolving market, Greek Development continues to scale successfully by modernizing and pursuing riskier investments while staying true to its family-owned corporate culture that has been at the heart of the company for generations. Founded in 1938, Greek Development is led by managing partner David Greek. During the pandemic, the company was able to dramatically increase its staff rather than downsize, hiring 21 people within the past year and moving into a new office to accommodate growth. In addition, it expanded its presence across the Northeast. It adapted to pandemic-related challenges that included global trade disruptions and a steel shortage by pre-purchasing long lead items such as electrical switchgear, loading dock equipment and light fixtures, and pre-finishing office spaces. Greek Development reduced the vacancy of its portfolio to 0.4% following the pandemic. During the past two years, the company has completed more than 2.7 million square feet of development, including some of the largest and most impactful warehouse projects in the region. These include Linden Logistics Center, a 4.1-million-square-foot, eight-building industrial campus in Linden, NJ with World Distribution Services as its first tenant and Peloton as its second. In addition, Logan North Industrial Park is a seven-building campus in Logan Township, NJ, that has already attracted a major tenant in Target. Other prominent tenants include Samsung, Lasership, Lineage Logistics and SEKO Logistics, all of which marked record-setting leases in the marketplace. Having completed more than 25 million square feet of development projects during the past six decades, Greek Development provides expertise from design through construction, leasing and management of manufacturing, distribution and warehouse facilities. In addition, it custom designs facilities — accommodating each company's needs and marrying financials and operational abilities with technical and qualitative considerations.

IDI LOGISTICS Founded in 1989, IDI Logistics has focused exclusively on industrial real estate throughout its history and has developed more than 187 million square feet of warehouse and office space for more than 700 customers across North America. The firm provides a long-term, strategic business model focusing on core-plus to opportunistic investment profiles. Its portfolio consists of 95 buildings in 12 states totaling more than 33 million square feet as well as additional buildings totaling more than 10 million square feet under construction. The firm, led by CEO Mark Saturno, prioritizes environmental sustainability and affordable eco-warehouse development by using high-quality materials and implementing sustainable initiatives to add value and bottom-line savings through reduced operating costs and increased energy efficiency. In some projects, it has used CarbonCure technology, which uses recycled CO2 to improve the strength of concrete, as well as the Ductilcrete system on many floor slabs. The firm is a member of the US Green Building Council and this year it was recognized as Gold Level Green Lease Leader by the Institute for Market Transformation and the U.S. Department of Energy's Better Buildings Alliance. In 2019, Ivanhoé Cambridge and Oxford Properties announced a 50-50 joint-venture partnership agreement to invest in IDI Logistics. As a result, the company is well-capitalized and able to invest at all points in the investment cycle.

INDICAP At just two years old, privately-held industrial development company IndiCap is already making its mark on the industrial real estate market. Led by principals Mike Chernine and Jason Kuckler, the IndiCap team brings more than 100 years of combined experience having developed more than 730 million square feet of commercial real estate across the southwest US. The firm provides land acquisition, financing, engineering, design and contracting targeting early-stage opportunities that it can guide from concept through development and disposition. Most recently, IndiCap celebrated the groundbreaking of its latest development with Invesco and JLL. SF Virgin Industrial Park is a 1.5-million-square-foot, class A industrial project being constructed in Phoenix's West Valley. IndiCap and Invesco secured a loan for \$88 million in late 2022 for the construction of the first phase and shortly after a loan to purchase the land for the second phase, which will add an additional two class A industrial buildings totaling 297,439 square feet and 235,040 square feet. Phase II is projected to break ground during the third quarter of 2023. In 2022, IndiCap broke into the metro Phoenix area with a joint project in Eastmark Center of Industry, partnering with

AECOM-Canyon Partners, JLL and the City of Mesa. The site was purchased in April 2022 by IndiCap for \$48 million and broke ground in November. The 113-acre industrial park will include 10 buildings and more than 1.6 million square feet of class A industrial space. Upon completion, Eastmark Center will offer buildings from 83,200 square feet to 426,400 square feet.

INDUSTRIAL OUTDOOR VENTURES Industrial Outdoor Ventures was founded in 2016 and is led by founder and CEO Thomas G. Barbera. Early in his career, Barbera took note of the unique challenges faced by major market industrial users with equipment- and material-intensive uses. He began to explore the concept of industrial outdoor storage and industrial service facilities, and as a private investor, he began to acquire ISFs more than 10 years before he founded IOV. His vision was to build scale, market share and presence in the emerging industry. Two years after the launch of IOV, the firm owned and managed 11 assets valued at \$75 million and had six employees. With deal flow and opportunities increasing, IOV began to expand. Today, IOV owns and manages 78 assets through a programmatic joint-venture valued at more than \$950 million located in 18 markets across the US. Those assets total 1,000 acres of storage yard and 2.3 million square feet of buildings. IOV also has been a leader in modernizing and repositioning IOS/ISF assets and has built a successful track record of executing value-add programs where it acquires vacant properties or assets with short-term leases and makes strategic, market-level improvements to enhance property appeal for re-tenanting property. The firm is taking that to a new level with its proficiency in significant ground-up development projects, including building on raw, unimproved land and redeveloping existing IOS/ISF sites by constructing new buildings. The firm is now a leading national owner of low-coverage industrial property, providing supply chain infrastructure solutions to essential industries such as transportation, bulk material distribution, last-mile logistics, heavy equipment and the utility industry.

INNOVO PROPERTY GROUP Founded in 2015, Innovo Property Group has become a leader in urban industrial development and a pioneer in developing multistory industrial and mixed-use properties in New York City, where the average existing warehouse is more than 75 years old. Led by CEO Andrew Chung, the firm's data-driven methodology has helped it build a portfolio of properties composed of more than six million square feet, including more than \$3 billion of real estate projects in various stages of development. Recently, Innovo Property Group secured Amazon as a tenant with a 569,000-square-foot lease at the firm's newly developed class A project in the Bronx. The site's location provides easy access to the Cross Bronx Expressway, Hutchinson River Parkway and the Bruckner Expressway. In addition, the firm is continuing construction on the Borden Complex in Long Island City located minutes from the Midtown Tunnel. Upon its completion next year, the five-story mixed-use development will feature premium urban industrial space and a purpose-built movie studio facility. In the second quarter of 2022, Innovo Property Group secured a \$435 million refinance loan from Starwood Property Trust Inc. and JPMorgan to develop the property. Innovo Property Group also acquired 1100 Leggett Avenue in Hunts Point, the Bronx; acquired 21-32 Borden Avenue in Long Island City, Queens; and filed plans for a new six-story, 682,000-square-foot industrial building at 28-90 Review Avenue in Long Island City.

KING INDUSTRIAL REALTY INC. Since 1980, King Industrial Realty Inc. has helped shape the landscape of Atlanta's industrial real estate market. The firm is led by president and partner Sim F. Doughtie. Although it is locally-owned, King Industrial Realty is globally connected via its partnership with networking organization CORFAC International. In the past three years, the firm has consummated 971 industrial deals for a total deal volume of \$866 million. Its largest and most significant transaction in the past year was a \$37.3 million sale of a building negotiated by 38-year broker Bill Johnston. The sale represents a 30-year relationship that began with a 20,000-square-foot lease deal and grew during the years through at least 15 leases, relocations and expansions followed by the purchase of a 252,000-square-foot building and ultimately the sale of the building to an investor. One of King's greatest success stories is the Steve Ratchford and Brian Bratton team. Ratchford, a 30-year veteran, became Bratton's mentor when he joined King Industrial Realty, and they soon began working together as a team. During the past three years, the pair has amassed \$250 million in industrial leases and sales volume. In addition, in an industry that is typically dominated by men, King Industrial Realty takes pride in having partner Sally Tennant as one of its most successful brokers of 23 years. The firm's founder, Charlie King, created the first searchable database of industrial buildings in the Atlanta market. That innovation, PinPoint™, is still in place today covering almost a 50-mile radius of Atlanta — more than 930 million square feet encompassing 16,000 buildings and 28,000 businesses. King produces quarterly market reports distributed to real estate professionals, bankers, developers, investors and clients — including many that are national players.

LINK LOGISTICS Link Logistics takes its commitment to sustainability seriously. By 2025, it plans to achieve carbon neutrality, and by 2024, it plans to power all of its operations with renewable electricity. Founded in 2019 by Blackstone, the firm endeavors to lead by example and demonstrate how businesses can thrive while also reducing their impact on the environment. Its environmental sustainability efforts extend beyond reducing carbon emissions. The company is focused on mitigating environmental degradation caused by stormwater runoff, which has become the fastest-growing source of pollution in the US. Led by CEO Luke Petherbridge, Link Logistics is a national last-mile logistics real estate company built to meet the needs of the modern supply chain. The company, established in 2019 by Blackstone, operates the largest portfolio of logistics real estate assets located exclusively in the US. As of the end of last year, Link Logistics owns, has interests in or has under development logistics facilities across key distribution markets that will represent a total of 545 million square feet when completed and serve more than 11,000 customers. In 2022, it had total transaction activity of \$15.5 billion, showcasing the strength of its infill-focused portfolio and ability to close deals even in a challenging market. Link Logistics achieved a significant milestone with the sale of Pacific Gateway Industrial Park in the biggest single-asset deal on the West Coast in 2020 and the most expensive gross dollar amount to ever sell in the market. Link Logistics was recognized as the 2023 Energy Star Partner of the Year for the second consecutive year.

TRAMMELL CROW CO. Trammell Crow Co. started out in 1948 as a small industrial developer and today it has grown into the largest commercial real estate developer in the US. Led by CEO of CBRE Real Estate Investments Danny Queenan, the firm has delivered nearly 127 million square feet of industrial space across the country in the past 15 years. The firm provides speculative development, acquisition/re-development ventures, build-to-suit development, and incentive-based fee development services. Recently, TCC's Newport Beach team started construction on 5.4 million square feet of speculative industrial projects and secured six million square feet of lease commitments in the Inland Empire and Las Vegas markets. Among the projects in these markets are the multi-phase 2.9-million-square-foot Golden Triangle Logistics Center in North Las Vegas and the multi-phase Knox Logistics development spanning more than 265 acres. On the East Coast, TCC's Northeast Metro team delivered more than one million square feet of speculative industrial development in 2022, including the 484,000-

square-foot Springbrooke Trade Center outside of Philadelphia and the 527,000-square-foot Lehigh Valley Trade Center in Pennsylvania. Building on the success the firm has had in the US, in 2021 TCC expanded its industrial product sector into Europe. With extensive knowledge of European logistics, warehouse, fulfillment and e-commerce facilities, the European team focuses on large-scale industrial logistics development and investment initiatives across the UK, Germany, Austria, France, Spain, Portugal, Czech Republic, Slovakia and expanding further into Europe. TCC is making progress toward a net-zero goal by 2040 and has partnered with Altus Power to bring clean electrification solutions to TCC's industrial real estate development projects, including solar power generation, battery storage and electric-vehicle charging.

WEST HARBOR CAPITAL Founded in 2017, West Harbor Capital is a real estate investment and asset management company focused on acquiring and repositioning infill industrial properties in Southern California. Led by co-founders and managing partners Adam Deierling and Eric Ruehle, along with partner Nick Weisnicht, West Harbor Capital has more than \$2 billion of transactional experience and a portfolio of more than 125 industrial market transactions. All of the firm's deals have been sourced off-market. Ruehle is focused on growing the firm's presence and reputation as one of Southern California's leading real estate private equity firms, while Deierling is focused on strategic acquisitions, repositioning strategies and ensuring operational excellence across West Harbor's portfolio. Weisnicht is focused on capital markets strategies, sourcing and execution. The firm acquired a 377,550-square-foot property on 8.67 acres in La Habra, CA, and worked with the city to secure the entitlements needed to redevelop the site into an e-commerce fulfillment yard. Prior to completing the redevelopment, the site was leased to a national e-commerce company and ultimately redeveloped into a first-of-a-kind parcel sorting facility. Another property in the City of Industry encompasses 184,778 square feet on 7.96 acres. The complex deal structure included the fee-simple acquisition of half of the site and a leasehold estate in the remainder which was encumbered by a long-term ground lease. West Harbor was able to mitigate the risk associated with an active environmental investigation by quantifying potential outcomes, deciphering the chain of liability and layering insurance policies. Post-acquisition, West Harbor agreed to a deal to terminate the long-term ground lease, unlocking the value of the land and combining the real estate across the entire site.